

CITY OF TORRANCE

DEFERRED COMPENSATION PLAN COMMITTEE

March 4, 2014 MEETING MINUTES

Members Present: Ms. Dana Cortez – City Treasurer
Mr. John Fellows – City Attorney
Ms. Leyta Fuentes – Operations/HR Manager
Ms. Mary Giordano – Assistant City Manager
Mr. Eric Tsao – Finance Director

Guests: Mr. Javier Obando, Mr. John Borne, Mr. Chris Silvaggi, and Ms. Carol Say – Great-West Retirement Services

Committee Consultants: Mr. John Campbell (*via conference call*) and Mr. Evan Pickering - Benefit Funding Services Group ("BFSG")

CALL TO ORDER

The fourth quarter meeting of the Deferred Compensation Committee (the "Committee") was called to order at 10:30am.

ROLL CALL

All members of the Committee were present for the entirety of the meeting and answered "present" for the meeting roll call: Ms. Dana Cortez, Mr. John Fellows, Ms. Leyta Fuentes, Ms. Mary Giordano, and Mr. Eric Tsao.

ACCEPTANCE AND FILING OF THE DECEMBER 12, 2013 MEETING MINUTES

All Committee members were present and unanimously accepted and approved the December 12, 2013 minutes as written.

INVESTMENT MEETING

I. Retirement Plan Quarterly Investment Review (4Q13)

Mr. Campbell discussed the economy and capital markets for the 4th quarter of 2013. His discussion included a review of Gross Domestic Product, unemployment, inflation (core and headline), interest rates, and benchmark returns as measured by the Barclays Aggregate Bond Index, S&P 500 Index, and MSCI EAFE Index. It was noted that the domestic equity market has outperformed the international equity market on a 1-, 3-, 5-, and 10-year basis. The S&P sector returns were reviewed and it was noted that healthcare, industrials, and consumer discretionary all outperformed for the quarter. Mr. Campbell provided commentary on the following noteworthy investment options in the Plan:

Dodge & Cox Income outperformed its benchmark and peer group for the fourth quarter, and on a 1-, 3-, 5- and 10-year basis. The outperformance was largely due an overweight to corporate debt holdings and a shorter duration than its benchmark.

PIMCO Total Return underperformed its benchmark and peers on a one-year time period largely due to management's strategy. Portfolio Manager Bill Gross has kept the duration of the portfolio in-line with its benchmark and an overweight to Treasury Inflation Protected Securities (TIPS) and emerging market debt detracted from performance in the short-term. Long-term performance of the fund is in the top 5% amongst its peers. Mohammed El-Erian, the co-CIO of PIMCO, resigned from PIMCO effective March 2014. It was noted that El-Erian did not manage the fund directly, but did help set the macroeconomic viewpoint of PIMCO as a firm and that there is no cause for concern at this time.

Oppenheimer Developing Markets has demonstrated outperformance relative to its peer group and benchmark over all measured time periods. The fund demonstrates strong stock selection and risk-adjusted returns as measured by Sharpe Ratio. The portfolio is positioned to outperform during

declining markets. The fund's performance is ranked in the top percentile over a 10-year time horizon.

The evaluation methodology of each of the funds in the Plan was reviewed in accordance with the Investment Policy Statement "IPS." It was noted that only 1 fund was ranked "underperform," and all other funds in the Plan were ranked "outperform." Based on the allocation as of December 31, 2013, Plan-level returns demonstrated outperformance relative to the equivalently-weighted custom passive and active benchmarks on a 3-month, 1-, 3-, 5-, and 10-year basis, and the Plan-weighted expense ratio remains competitive at 52 basis points versus the category at 78 basis points.

The Committee reviewed the report on the 3121 Part-Time Plan. The largest holding in the Plan was noted to be the Stable Value Fund containing over 83% of the Plan assets. The quantitative evaluation of the funds in the Plan were reviewed and it was noted that 2 funds ranked as "underperform," 9 funds ranked as "perform" and 6 funds ranked as "outperform." Additionally, the average ranking of the funds in the Plan as of 12/31/2013 was 30 and the Plan-weighted rank was 28.

ADMINISTRATIVE MEETING

II. Participant Survey

Ms. Cortez and Ms. Fuentes provided an update on the participant survey being developed. The purpose of the survey is to accomplish the following: 1) provide demographic information to Great-West and 2) provide feedback on Great-West's services. The Committee discussed the most effective method for distributing the survey in order to receive the greatest response from the employee base. It was determined that distributing the survey via email in addition to hardcopy would provide the largest amount of employee participation. Great-West will host the survey on the Deferred Compensation website and provide the City with a direct link to the survey which can be distributed to employees by an internal email. The Committee determined that the majority of the interest in the online survey would be within the first two weeks, and that would be the amount of time it should be available online for participants to fill out. Additionally, Ms. Say will distribute hardcopies of the survey to participants at the monthly education meetings.

III. 4th Quarter Education Results

Ms. Say provided a recap of the 4th Quarter Education Results to the Committee. A significant amount of participants who attended the meetings were nearing retirement. A recap was provided which outlined the distributions for the quarter, and it was noted that the overall amount of distributions decreased however the number of loans increased.

IV. Annual Review

Mr. Obando presented an annual review for the Plan as of 12/31/2013. The review included year-over-year growth of Plan assets, Plan cash flow, and growth of the loan balance. Asset allocation by age was reviewed and it was noted that the usage of the Stable Value fund increased as the age demographic increased. The asset allocation funds had higher utilization by the younger population of participants. Website and KeyTalk usage for average distinct monthly users and total logins were also reviewed for the 2013 Plan year.

Fund Change Update

Mr. Obando informed the Committee that the removal of the Alliance Bernstein International Growth and the addition of Vanguard International Growth are scheduled to occur on April 7th.

V. Distribution Outreach

Mr. Silvaggi presented the services currently offered and available from the Great-West Retirement Resource Center. The purpose of the service is to provide employees with the options that they have with regard to their assets in the Deferred Compensation Plan once they terminate employment with the City. In 2013 the Retirement Resource Center's interaction with the City of Torrance's separating/retiring participants resulted in 44% of assets remaining in the Plan. Mr. Silvaggi outlined potential options for increasing the level of service that the Retirement Resource Center can provide the Plan including: calling participants as soon as a participant terminates employment and calling participants who are nearing retirement age but still employed by the City. The Committee discussed these options and

concluded that without better understanding of Participant's feedback of Great-West's services it would not be appropriate at this time to allow the Retirement Resource Center to call Participants prior to their termination of employment with the City. However, the Committee agreed it would be appropriate for the Retirement Resource Center to have the ability to call participants who have already terminated employment with the City. The call can benefit the participant by providing the three available options regarding their Deferred Compensation assets: rolling assets into a product with a different provider, rolling assets into a different Great-West product, or keeping the assets in the Deferred Compensation Plan. The Committee decided that a question should be added to the Participant Survey requesting feedback on Great-West Retirement Resource Center. Such feedback will provide a better understanding of Participant's comfort level with the service and whether it may be appropriate for Participants to be called prior to termination of employment.

A motion to allow Great-West Retirement Resource Center to call terminated employees and to add a question in the Participant Survey to gather feedback on the service was made, seconded, and unanimously approved to by all members present at the meeting: Ms. Cortez, Mr. Fellows, Ms. Fuentes, Ms. Giordano, and Mr. Tsao.

RESOLVED, Great-West Retirement Resource Center will have the ability to call participants in the Plan who have terminated employment with the City. The Participant Survey Subcommittee will work to revise the survey to include a question on the Retirement Resource Center in order to obtain feedback on the service. The revised survey will be distributed via an internal email and by hardcopy at the monthly education meetings.

CLOSING

A motion to adjourn the Deferred Compensation Committee Meeting was seconded, and unanimously approved by all Committee members present at the meeting: Ms. Cortez, Mr. Fellows, Ms. Fuentes, Ms. Giordano, and Mr. Tsao. The meeting adjourned at 12:05 pm.

MOTION APPROVED, Deferred Compensation Plan Committee Meeting adjourned.

City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

Fund Performance Summary (page 1 of 3)

		12/31/2013							
Investment Option / Benchmark		3 Month	1 Year	3 Year	5 Year	10 Year		Expense Ratio	
Capital Preservation									
Torrance Stable Value	0.54	2.28	2.90	3.32	N/A		0.39		
Cat: Stable Value	0.32	1.43	1.87	2.26	3.17		0.55		
Fixed Income									
Dodge & Cox Income	1.15	0.64	4.41 (28)	7.20 (36)	5.10 (26)		0.43		
PIMCO Total Return Instl	-0.03	-1.92	4.08 (40)	6.91 (41)	6.03 (5)		0.46		
Barclays Aggregate Bond	-0.14	-2.02	3.26	4.44	4.55				
Cat: Intermediate Bond	0.37	-1.20	3.89	6.65	4.58		0.77		
Templeton Global Bond Adv	2.71	2.41	5.17 (11)	9.40 (13)	8.95 (1)		0.63		
Barclays Global Aggregate	-0.44	-2.60	2.39	3.91	4.46				
Cat: World Bond	0.43	-2.64	3.03	6.38	4.90		0.89		
Domestic Equity - Large Cap									
Dodge & Cox Stock	11.82	40.55	18.04 (4)	19.63 (7)	7.95 (32)		0.52		
T. Rowe Price Equity Income	8.73	29.75	14.73 (53)	16.92 (37)	7.56 (44)		0.68		
Russell 1000 Value	10.01	32.53	16.06	16.67	7.58				
Cat: Large Value	9.42	31.70	14.76	16.43	7.33		1.01		
American Funds Fundamental Inv\$ R5	9.98	31.87	15.08 (45)	18.44 (26)	9.38 (7)		0.36		
BlackRock Eq Idx Fund CF	10.50	32.37	16.20	18.02	7.47		0.18		
S&P 500	10.51	32.39	16.18	17.94	7.41				
Cat: Large Blend	9.87	32.25	14.68	17.26	7.27		1.03		
American Funds Growth Fund of Amer R5	9.47	34.20	15.69 (38)	18.66 (57)	8.63 (25)		0.39		
T. Rowe Price Blue Chip Growth	12.78	41.57	19.38 (3)	23.08 (9)	8.81 (23)		0.76		
Russell 1000 Growth	10.44	33.48	16.45	20.39	7.83				
Cat: Large Growth	10.45	34.38	15.11	19.34	7.83		1.05		
Domestic Equity - Mid Cap									
JPMorgan Mid Cap Value Instl	8.66	31.99	17.65 (11)	20.55 (42)	10.56 (10)		0.76		
Russell Mid Cap Value	8.56	33.46	15.97	21.16	10.25				
Cat: Mid Value	9.05	35.28	14.90	20.37	9.25		1.15		
Fidelity Advisor® Leveraged Co StkInstl	8.70	36.81	16.69 (23)	25.99 (6)	11.61 (3)		0.84		
Russell Mid Cap	8.39	34.76	15.88	22.36	10.22				
Cat: Mid Blend	9.11	34.77	14.40	20.05	8.69		1.21		

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City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

Fund Performance Summary (page 2 of 3)

Investment Option / Benchmark	12/31/2013			Expense Ratio		
	3 Month	1 Year	3 Year	5 Year	10 Year	
Domestic Equity - Mid Cap continued						
Blackrock Mid Cap Eq Idx Fd (for DC)	8.32	33.51	15.61	21.87	10.39	0.26
S&P 400	8.33	33.50	15.64	21.89	10.36	
Cat: Mid Blend	9.11	34.77	14.40	20.05	8.69	1.21
T. Rowe Price Mid-Cap Growth	7.86	36.89	15.49 (28)	23.47 (11)	11.45 (9)	0.80
Russell Mid Cap Growth	8.23	35.74	15.63	23.37	9.77	
Cat: Mid Growth	8.24	34.93	14.21	20.91	9.43	1.18
Domestic Equity - Small Cap						
Columbia Small Cap Value Fund II Z	8.63	40.14	16.16 (23)	19.76 (53)	10.30 (23)	1.07
Russell 2000 Value	9.30	34.52	14.49	17.64	8.61	
Cat: Small Value	9.27	36.29	14.46	20.46	9.46	1.24
Blackrock Russ 2000 Idx Fd (for DC)	8.75	39.05	15.78	20.18	9.11	0.26
Russell 2000	8.72	38.82	15.67	20.08	9.07	
Cat: Small Blend	9.15	37.19	15.17	20.50	9.12	1.23
Prudential Jennison Small Company Z	7.74	34.60	14.55 (74)	20.95 (70)	10.81 (13)	0.85
Russell 2000 Growth	8.17	43.30	16.82	22.58	9.41	
Cat: Small Growth	8.19	41.36	15.99	22.43	9.41	1.30
International Equity						
AllianceBern Intl Growth I	4.78	13.86	3.45 (93)	11.96 (63)	6.98 (51)	0.87
Vanguard International Growth Adm	7.33	23.12	8.54 (29)	16.01 (10)	8.85 (17)	0.35
Artisan International Inv	7.40	25.18	13.33 (1)	16.60 (8)	8.93 (15)	1.19
Blackrock EAFFE Eq Idx Fund CF	5.68	22.99	8.41	12.71	7.15	0.27
MSCI EAFFE	5.71	22.78	8.17	12.44	6.91	
Cat: Foreign Large Equity	6.00	19.77	7.20	12.70	7.15	1.23
DFA Emerging Markets I	1.85	-3.12	-1.58 (45)	14.81 (41)	11.63 (20)	0.61
Oppenheimer Developing Markets Y	3.69	8.68	2.69 (11)	20.23 (3)	15.32 (1)	1.05
MSCI EM	1.83	-2.60	-2.06	14.79	11.17	
Cat: Diversified Emerging Markets	2.70	0.05	-1.46	14.47	10.54	1.46

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City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

Fund Performance Summary (page 3 of 3)

Investment Option / Benchmark	12/31/2013				Expense Ratio
	3 Month	1 Year	3 Year	5 Year	
Lifestyle					
Torrance Conservative	3.48	11.71	7.84	10.70	N/A
65% BC Agg / 35% S&P 500	3.51	9.03	7.82	9.31	5.81
Cat: Conservative Allocation	3.26	7.87	6.86	11.16	5.76
Torrance Moderate	5.16	18.02	10.10	13.60	N/A
40% BC Agg / 60% S&P 500	6.17	17.56	11.06	12.71	6.54
Cat: Moderate Allocation	5.95	18.20	10.11	13.38	6.47
Torrance Aggressive	6.80	24.56	12.29	16.49	N/A
S&P 500	10.51	32.39	16.18	17.94	7.41
Cat: Aggressive Allocation	7.11	22.32	10.57	14.30	6.94
					1.11

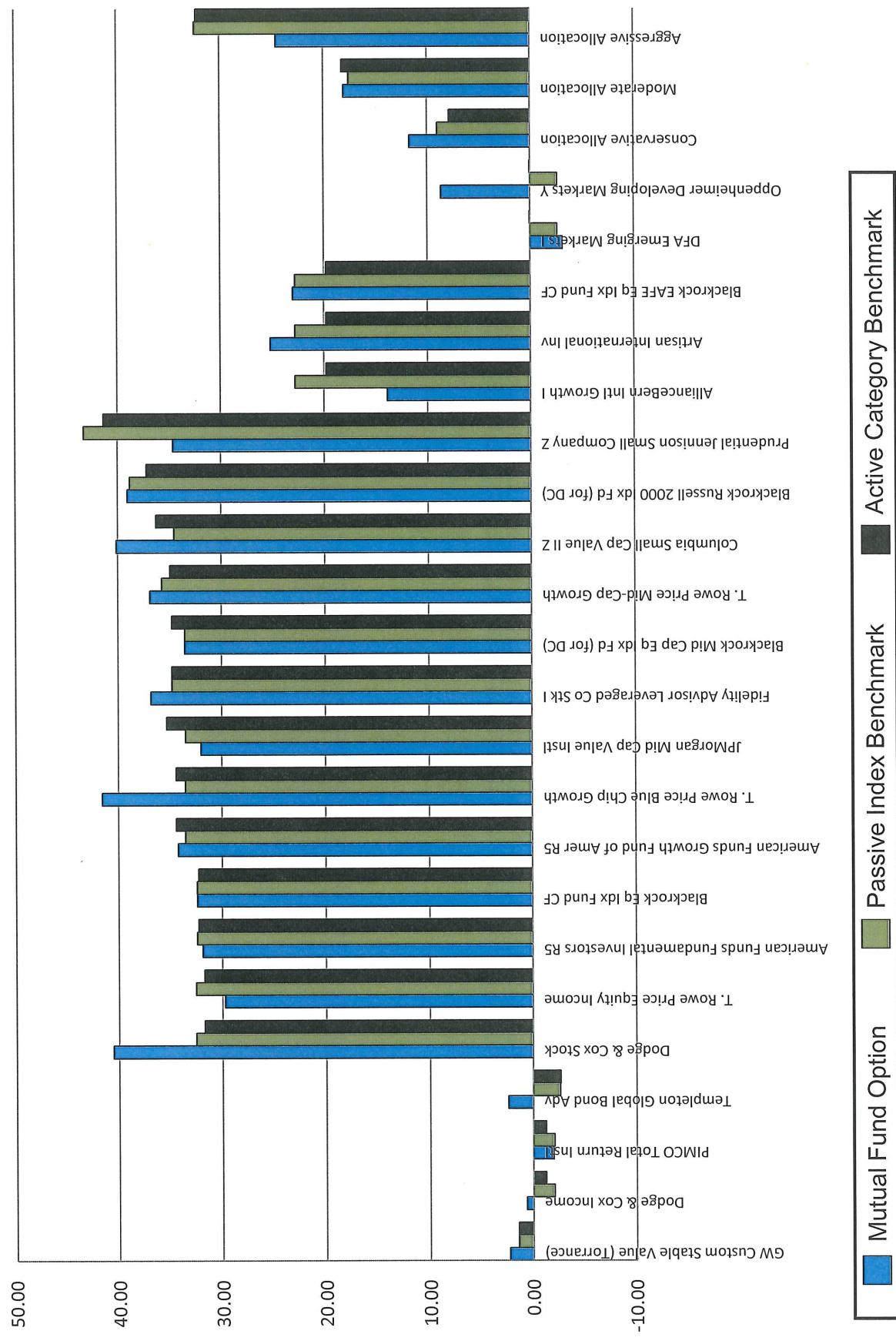
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City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

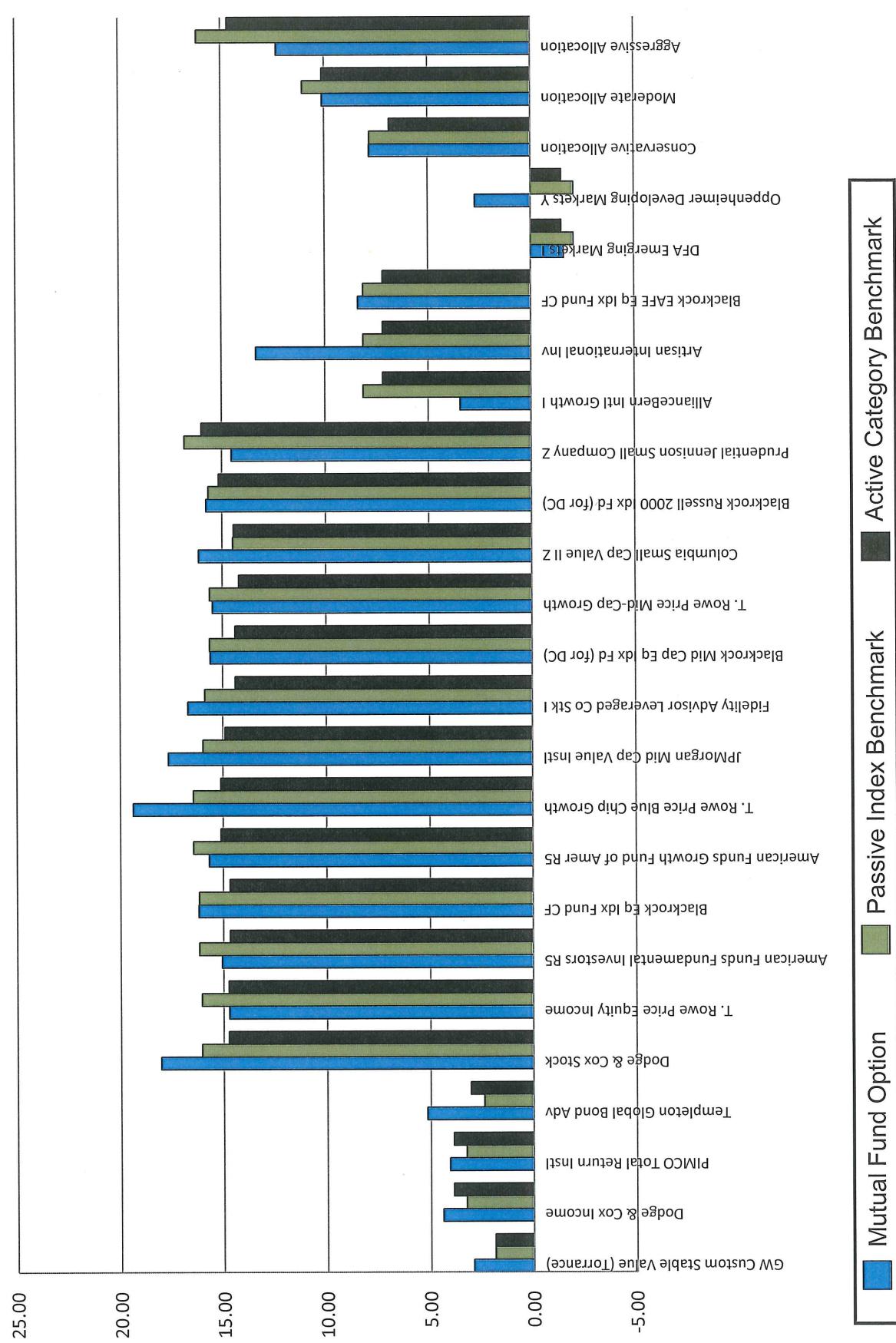
1-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

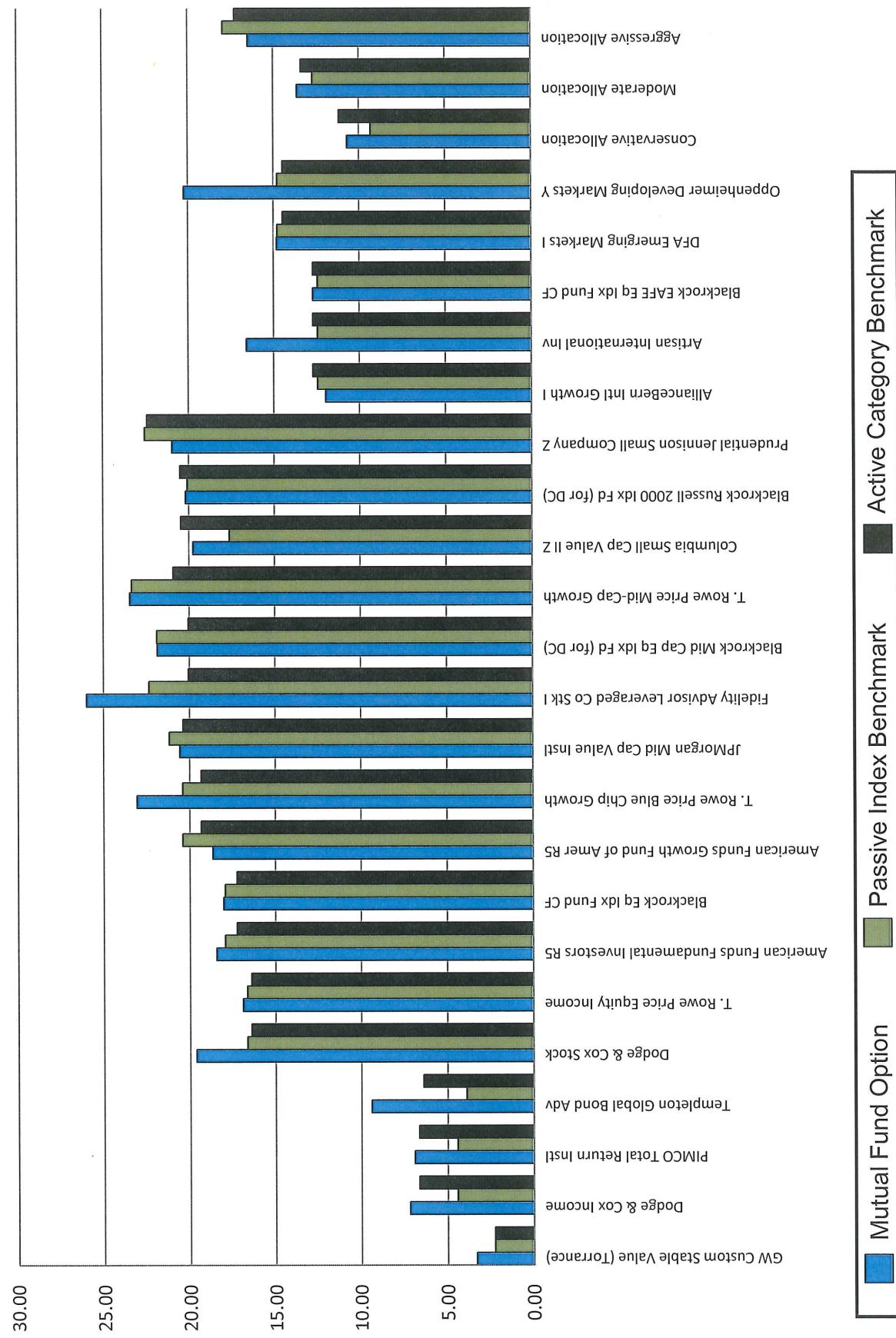
3-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan A & 401(a) Plans

Data as of 12/31/2013

5-Year Fund Performance vs. Index and Category Benchmark



City of Torrance 457 Plan B

Data as of 12/31/2013

Fund Performance Summary (page 1 of 3)

Investment Option / Benchmark	12/31/2013			3 Year	5 Year	10 Year	Expense Ratio
	3 Month	1 Year					
Capital Preservation							
Torrance Stable Value	0.54	2.28	Current Rates: 36 mo. = 1.00%; 60 mo. = 1.25%; 84 mo. = 1.75%	2.90	3.32	N/A	0.39
Great West Guaranteed Certificate							N/A
Cat: Stable Value	0.32	1.43	1.87	2.26	3.17	3.17	0.55
Fixed Income							
PIMCO Total Return Admin	-0.10	-2.17	3.82 (51)	6.65 (49)	5.77 (9)	0.71	
Great-West Federated Bond Init	0.46	-2.20	3.17 (77)	5.82 (68)	4.73 (44)	0.70	
Barclays Aggregate Bond	-0.14	-2.02	3.26	4.44	4.55		
Cat: Intermediate Bond	0.37	-1.20	3.89	6.65	4.58		0.77
Great-West Loomis Sayles Bond Init	2.41	8.05	9.40 (5)	15.37 (12)	8.26 (11)	0.90	
Barclays Multiverse	-0.25	-2.19	2.67	4.36	4.64		
Cat: Multisector Bond	2.06	2.66	6.03	11.66	6.68		1.01
Putnam High Yield Advantage R	3.07	6.43	7.97 (62)	16.08 (58)	7.72 (37)	1.29	
BofAML US HY Master	3.50	7.42	9.03	18.65	8.46		
Cat: High Yield Bond	3.22	6.99	8.17	16.21	7.39		0.93
Hybrid / Balanced							
Janus Balanced T	6.50	19.59	11.03 (36)	12.88 (64)	8.29 (9)	0.83	
40% BC Agg / 60% S&P 500	6.17	17.56	11.06	12.71	6.54		
Cat: Moderate Allocation	5.95	18.20	10.11	13.38	6.47		1.07
Domestic Equity - Large Cap							
Great-West T. Rowe Price Equity Inc Init	8.81	30.01	14.74 (52)	16.83 (38)	7.41 (49)	0.82	
Russell 1000 Value	10.01	32.53	16.06	16.67	7.58		
Cat: Large Value	9.42	31.70	14.76	16.43	7.33		1.01
American Funds Fundamental Invs R4	9.90	31.47	14.73 (53)	18.08 (33)	9.05 (11)	0.66	
Great-West Stock Index Init	10.14	31.73	15.48	17.65	7.09	0.60	
Great-West S&P 500® Index Init	10.39	31.63	15.52	17.29	6.77	0.60	
S&P 500	10.51	32.39	16.18	17.94	7.41		
Cat: Large Blend	9.87	32.25	14.68	17.26	7.27		1.03
American Funds Growth Fund of Amer R4	9.42	33.82	15.35 (45)	18.32 (63)	8.31 (33)	0.68	
Russell 1000 Growth	10.44	33.48	16.45	20.39	7.83		
Cat: Large Growth	10.45	34.38	15.11	19.34	7.83		1.05

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City of Torrance 457 Plan B

Data as of 12/31/2013

Fund Performance Summary (page 2 of 3)

	12/31/2013						
Investment Option / Benchmark	3 Month	1 Year	3 Year	5 Year	10 Year	Expense Ratio	
Domestic Equity - Mid Cap							
JPMorgan Mid Cap Value A	8.50	31.34	17.06 (19)	19.95 (56)	10.01 (31)	1.25	
Russell Mid Cap Value	8.56	33.46	15.97	21.16	10.25		
Cat: Mid Value	9.05	35.28	14.90	20.37	9.25	1.15	
Ariel Appreciation Investor	11.42	46.21	17.37 (13)	25.81 (8)	9.05 (50)	1.17	
Lord Abbett Value Opportunities A	9.73	36.07	12.68 (72)	18.97 (63)	N/A (N/A)	1.31	
Russell Mid Cap	8.39	34.76	15.88	22.36	10.22		
Cat: Mid Blend	9.11	34.77	14.40	20.05	8.69	1.21	
Great-West T. Rowe Price Mid Cap Gr Init	7.72	36.36	15.08 (35)	23.00 (17)	10.94 (20)	1.03	
Russell Mid Cap Growth	8.23	35.74	15.63	23.37	9.77		
Cat: Mid Growth	8.24	34.93	14.21	20.91	9.43	1.18	
Domestic Equity - Small Cap							
Great-West Loomis Sayles Sm Cp Val Init	8.96	34.87	15.27 (55)	19.41 (65)	9.95 (24)	1.08	
Blackrock Russ 2000 Idx Fd (for DC)	8.75	39.05	15.78	20.18	9.11	0.26	
Russell 2000	8.72	38.82	15.67	20.08	9.07		
Cat: Small Blend	9.15	37.19	15.17	20.50	9.12	1.23	
Prudential Jennison Small Company A	7.68	34.24	14.21 (78)	20.65 (73)	10.56 (20)	1.15	
Russell 2000 Growth	8.17	43.30	16.82	22.58	9.41		
Cat: Small Growth	8.19	41.36	15.99	22.43	9.41	1.30	
International Equity							
Oppenheimer Global A	7.50	26.77	11.81 (36)	17.61 (25)	8.35 (34)	1.22	
MSCI World	8.00	26.68	11.49	15.02	6.98		
Cat: World Stock	7.44	25.42	10.54	16.02	7.66	1.29	
Artisan International Inv	7.40	25.18	13.33 (1)	16.60 (8)	8.93 (15)	1.19	
Great-West MFS International Growth Init	5.76	18.21	9.10 (21)	13.55 (31)	8.56 (21)	1.20	
MSCI EAFFE	5.71	22.78	8.17	12.44	6.91		
Cat: Foreign Large Equity	6.00	19.77	7.20	12.70	7.15	1.23	

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City of Torrance 457 Plan B

Data as of 12/31/2013

Fund Performance Summary (page 3 of 3)

Investment Option / Benchmark	12/31/2013						Expense Ratio
	3 Month	1 Year	3 Year	5 Year	10 Year		
Lifestyle							
Great-West Conservative Profile II Init	2.66	7.67	5.97 (67)	9.34 (76)	5.57 (56)	0.81	
65% BC Agg / 35% S&P 500	3.51	9.03	7.82	9.31	5.81		
Cat: Conservative Allocation	3.26	7.87	6.86	11.16	5.76		1.07
Great-West Moderately Cnsrv Prfl II Init	3.85	12.03	7.47 (90)	10.86 (91)	6.48 (47)	0.86	
Great-West Moderate Profile I Init	4.90	16.16	8.79 (81)	12.31 (75)	6.88 (35)	1.10	
40% BC Agg / 60% S&P 500	6.17	17.56	11.06	12.71	6.54		
Cat: Moderate Allocation	5.95	18.20	10.11	13.38	6.47		1.07
Great-West Moderately Agg Prfl II Init	5.86	20.42	10.38 (64)	14.47 (37)	7.47 (36)	1.03	
S&P 500	10.51	32.39	16.18	17.94	7.41		
Cat: Aggressive Allocation	7.11	22.32	10.57	14.30	6.94		1.11
Great-West Aggressive Profile II Init	7.95	29.07	12.88 (82)	17.28 (49)	7.76 (34)	1.15	
S&P 500	10.51	32.39	16.18	17.94	7.41		
Cat: Large Blend	9.87	32.25	14.68	17.26	7.27		1.03
Lifecycle							
Great-West Lifetime 2015 II T	3.03	8.97	7.37 (45)	N/A (N/A)	N/A (N/A)	0.86	
S&P Target Date 2015	4.02	12.16	7.90	10.54	5.92		
Cat: Target Date 2011-2015	3.84	10.54	7.13	11.42	5.28		0.91
Great-West Lifetime 2025 II T	4.55	14.54	8.91 (50)	N/A (N/A)	N/A (N/A)	0.92	
S&P Target Date 2025	5.34	17.03	9.50	12.77	6.56		
Cat: Target Date 2021-2025	5.49	16.61	9.11	13.70	5.97		0.95
Great-West Lifetime 2035 II T	6.17	20.74	10.63 (39)	N/A (N/A)	N/A (N/A)	0.97	
S&P Target Date 2035	6.42	20.84	10.67	14.27	6.84		
Cat: Target Date 2031-2035	6.72	21.24	10.43	15.02	6.14		0.98
Great-West Lifetime 2045 II T	6.68	22.53	11.01 (46)	N/A (N/A)	N/A (N/A)	0.99	
S&P Target Date 2045	7.07	23.14	11.38	15.09	N/A		
Cat: Target Date 2051+	7.38	23.82	10.99	15.48	N/A		1.04
Great-West Lifetime 2055 II T	6.62	22.40	10.86 (54)	N/A (N/A)	N/A (N/A)	1.00	
S&P Target Date 2045	7.07	23.14	11.38	15.09	N/A		
Cat: Target Date 2051+	7.38	23.82	10.99	15.48	N/A		1.04

Funds listed in **Green** are scheduled to be added.
Funds listed in **Red** are scheduled to be removed.

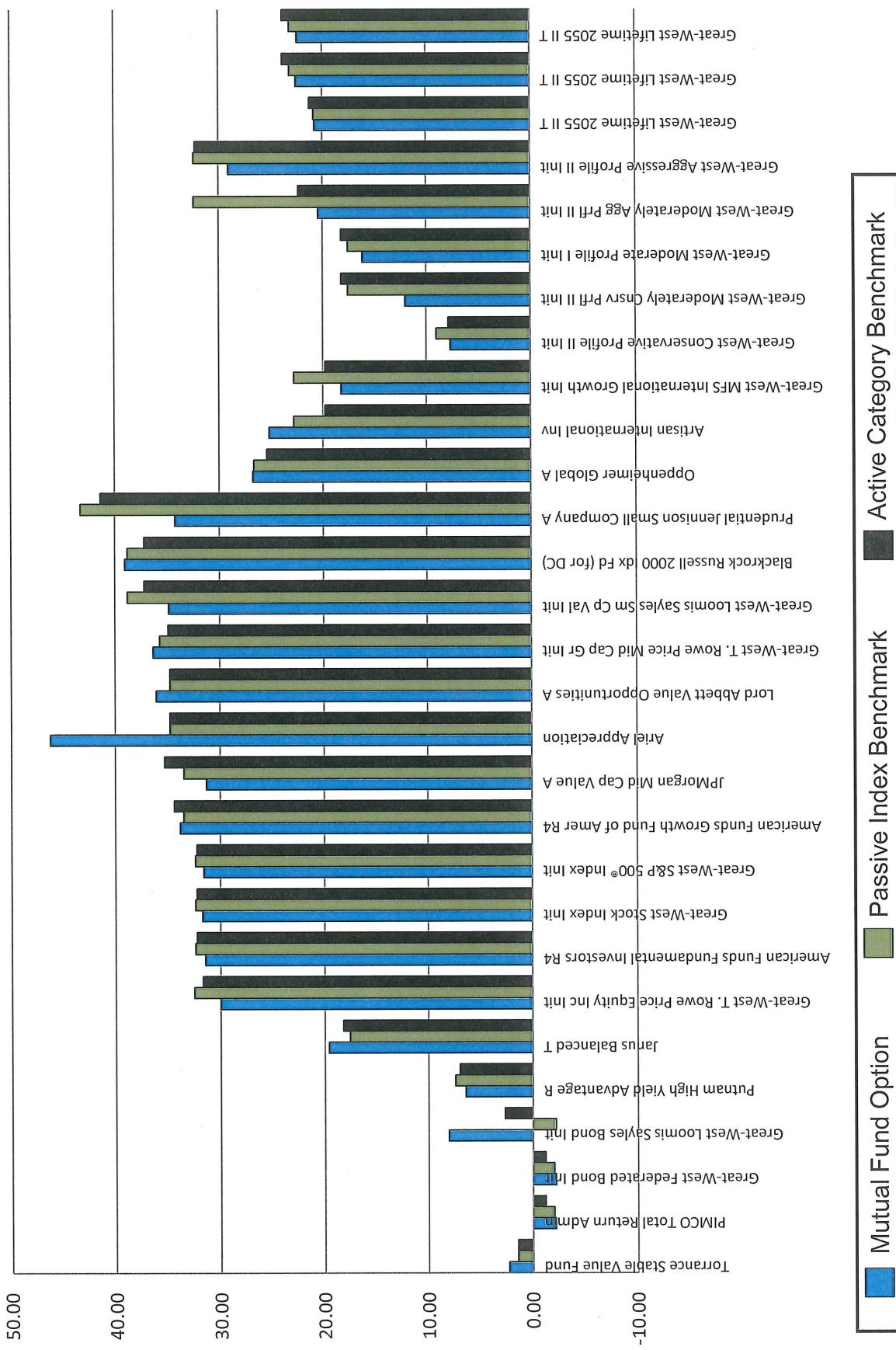
Funds listed in **Blue** are frozen to new contributions

Funds shaded in **Yellow** have been placed on the watch list

City of Torrance 457 Plan B

1-Year Fund Performance vs. Index and Category Benchmark

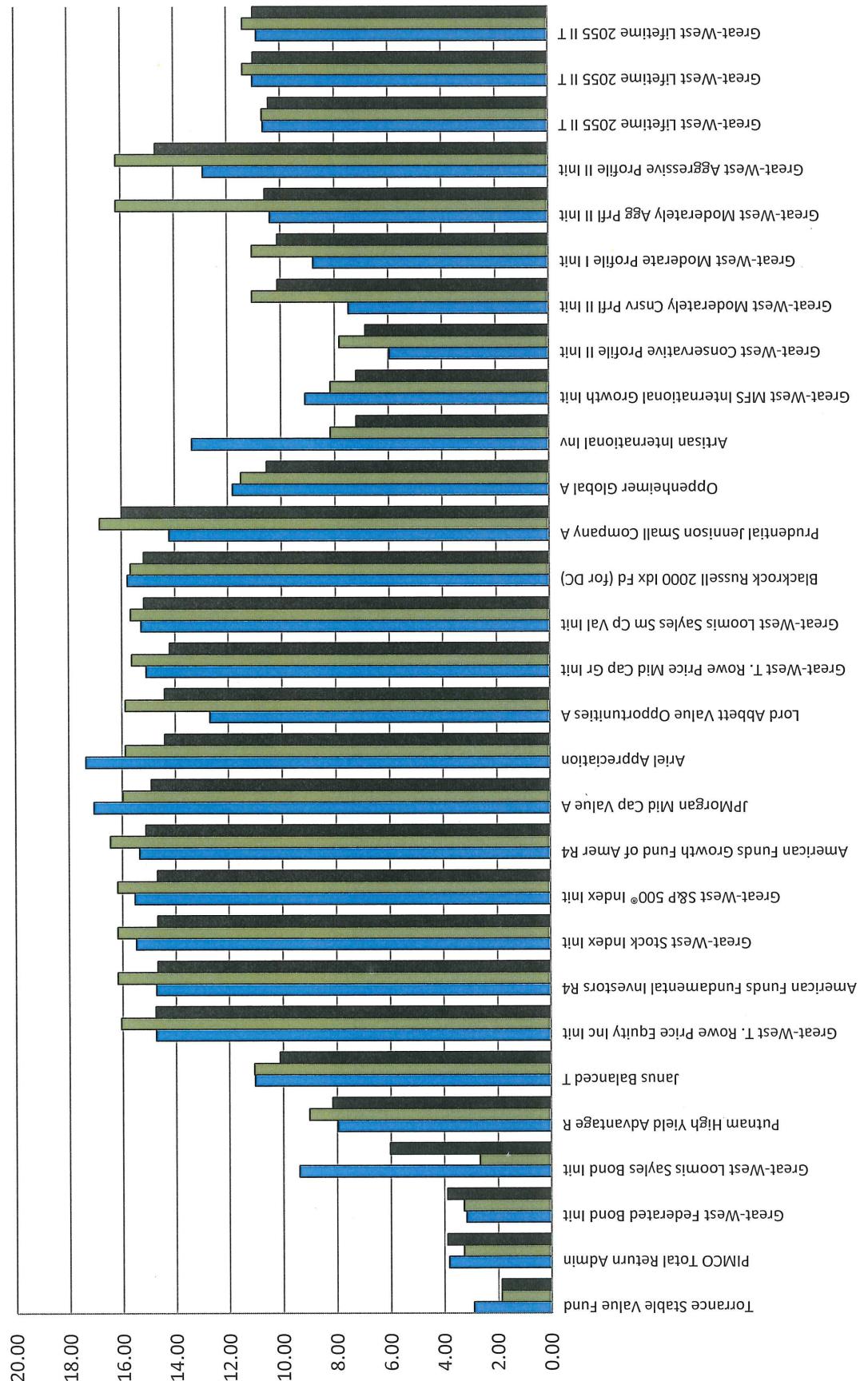
Data as of 12/31/2013



City of Torrance 457 Plan B

3-Year Fund Performance vs. Index and Category Benchmark

Data as of 12/31/2013



Legend: Mutual Fund Option (Blue Box), Passive Index Benchmark (Green Box), Active Category Benchmark (Dark Grey Box)

City of Torrance 457 Plan B

Data as of 12/31/2013

5-Year Fund Performance vs. Index and Category Benchmark

